## CHEAP-STOCKS IN BIG DEMAND.

Speculators All Turn to Them, and Send Prices Upward.

BULL MOVEMENT ENDED?

Activity in Low-Priced Shares a Symptom of an Approaching Decline.

BREAK IN BROOKLYN TRÂNSIT.

Records a Loss of 2 1-2 Per Cent on a Report That the Plan to Consolidate with the Brooklyn "L" Had Been Abandoned.

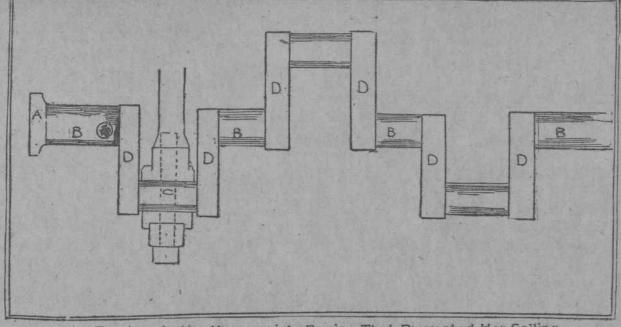
Wall Street, Thursday, July 29. The tendency of speculation toward low priced shares which was noted yesterday burst into full flame to-day, and the low priced stocks, "good, bad and Indifferent," almost without exception enjoyed a boom to-day. This tendency is usually accounted a symptom of the approaching end of a bull movement. It is quite certain that some of the stocks which were moving today have nothing except demerits to recommend the to speculative notice.

Without entering into a discussion of the merits and demerits of the stocks, the following were the ones in favor to-day: Chesnpeake & Ohio, Southern Railway, Atchison, Chicago & Great Western, General Electric, Tennessee Coal & Iron, Texas Pacific and Wabash. The extreme gains in these stocks ranged from ¼ to 2 per cent, but a portion of the improvement was lost in a late reaction of prices. An attempt was made to move the Reading issues also, which gave the insiders a wel-come opportunity long awaited to market some of their holdings. As a consequence Reading shares made smaller losses than the other coal stocks, which the insiders are also selling, but which were not in speculative demand to-day. The speculators who made huge losses buying the coal stocks around current prices only a few months ago do not care to burn their fingers a second time. A new crop of lambs, however, may possibly be induced to take them off the hands of the insiders. London sent cables ¼ to ½ per cent higher than on close. London also bought its favorites, with the exception of Atchison, which it sold, and afforded the local buil

chich it sold, and afforded the local buil perators an excellent opportunity to unad some of the international shares held or the benefit of London.

The whole market opened higher and aboved up in sympathy with London's love favorable attitude. Speculators who magine that there is no limit to the advance in prices got a slight foretaste to-day of what will happen when any genuine elling movement starts. A few room raders tested the intrinsic merits of the market by inaugurating a brief raid in the fternoon. They were astonished at they was success. Prices broke 1 to 1½ per ent in a few minutes. Bull operators ushed to the support of the market, and topped what threatened to develop into a desistrous break. A market which has for a basis advances in stocks without investment value and requires vigilant manipula-

| Dossible unfavorable influence, if any boilte | Incirc compilentions should carise therefrom | Following are the safes of alocks and name of prices: | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 n American. 47%
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1 Pacific. 144;
1 Pacific pf. 423;
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00 R & N. 244;
18 N S I. 18



The Fracture in the Normannia's Engine That Prevented Her Sailing.

HE discovery of a fracture in a vital part of the Steamship Normannia's engine caused a postponement of the vessel's departure from the Hoboken pier yesterday. It was within an hour of the scheduled time for sailing that the break was found. The company granted the passengers the option of remaining aboard the Normannia or staying at hotels in this city at the company's expense until Saturday, when they will be forwarded to Hamburg on the Columbia, a sister ship of the Normannia.

The cross in the drawing represents the point in the engine where the fracture was discovered. B is the fractured crank shaft journal, of which there are four in one set of the Normannia's powerful engines. It is these fournals which support the entire weight of the crank shaft. The crank shaft is connected by the coupling A to the shaft proper, which runs astern, and to which is connected one of the two propellers. Where the fracture in the journal occurred there is a reenforcement of metal to provide as far as possible against such a break. The break extends through nearly three-fourths of the journal, which is built of toughest steel and measures sixteen inches in diameter

The webs D, D, D and the pins C, C, C form the massive metal structure to which the connecting rods E, E, E are coupled. These connecting rods are connected by cross-heads to the piston rods.

The above drawing was duplicated from one made by Assistant Engineer Brahm, of the Normannia. The crack in the journal, Chief Engineer Nagle believes, must have occurred in the last voyage of the vessel from Hamere frequently slowed down and started up again at full speed.

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1 Houston & Texas Cen	1st 5s	100-86a	
10 Iron Mountain 5s	80 6a		
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24 Iron Mountain 5s	814-6a	82-3a	
15 International & Gt	N. 2d	82-8a	
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25 Kansas Pacific Ist co	r.	775-6a	79
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nnessee Settlement 3s at 82%683, and 0,000 Virginia Fund debt 2-3s of 1991 at

Money on call, 1 per cent. Time money pulet and unchanged at 24@3 per cent. ommercial paper quiet at 31/65 per cent.

The Chicago, Burlington & Quincy Railand reports gross earnings for June of ,022,133, an Increase of \$297,555 as com-Si,022.103, an increase of \$234,305 as compared with the same month of last year, pet \$951,361, an increase of \$144,140, and surplus \$61,361, an increase of \$135,248. For the six months ending June 30 the cross earnings were \$16,941,848, an increase of \$1,349,730 as compared with the corresponding period of last year, net \$6,278,005, an increase of \$1,281,615, and surplus \$338,305, an increase of \$1,282,258.

The Canadian Pacific Railroad reports crease of \$333,355 as compared with the same month of last year, and net \$566,127, an increase of \$242,127. For the slx months ending June 30 the gross earnings were \$9,712,604, a decrease of \$438,959 as compared with the corresponding period of last year, and net \$3,650,193, an increase of \$541,256.

Railway gross earnings for the third week in July, as compared with the same period of last year:

Following are the closing Boston quota-

Bid.	- A
Boston & Albany212%	
Boston & Maine	
Chicago Junction, com10314	
Chicago Junetion, pfd 10752	
Fixehburg, pfd 91	
New England, pfd	
Mexican Central 48 70%	
Mexican Central Stock 7%	
Old Colony	
West End Railway, com 92%	
Dominion Coal	
American Rell Telephone	
Westinghouse Electric 211/2	
General Electric, pid	
Boston & Montana	
Calumet & Hecla	
Osceola	
Quincy Mining	
Tamarack Mining	
Following are the closing Phil	nde

quotations:		
	Bid.	Asked
Lehigh Valley	311/4	319
Pennsylvania Railroad	D356	535
Citizens' Pass, Railway of Ind	20	21
Philudelphia Traction	73	733
Union Traction	1194	113
Electric and People # Trust Cits.	1 4075	723
Metropolitan Traction	111	112
Consol. Traction of N. J. Stock	28	29
Consol. Traction of N. J. 58	1935	933
United Gas Improvement Co	7.57%	741
Welsbach Gas Light Co	4170	48
Electric Storage Battery, com	00	243
Electric Storage Battry, pfd	20	143
Penn. Heat. Light and P., com	9967	337
Penn. Heat. Light and P., pfd	0078	907
Welsbach Commercial, com	1103	70
Weisbach Commercial, pfd	0032	40

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THE PRODUCE MARKET, Latest Quotations in Butter, Eggs, Cheese, Fruits, Poultry, Vegetables

and Live Stock.

New York, July 29, 1897. Butter-There is no new feature in the oreign exchange firm. Actual rates: Stering cables, 4.87% 4.87%; demand, 4.87% and demand, 4.87% and of a selective character. Some receives, 5.1565.15 less 1-16; sixty days, 4.86% 4.86%; francs, tecks, 5.1565.15 less 1-16; sixty days, days, demand, 05% 4.88 1.16; sixty days, 95%.

market to-day of importance. Trade is generally quiet and of a selective character. Some receivers report a considerable accumulation of stock. For extra creamery the market holds fairly steady at 15c., but that price has been fairly steady at 15c., but that price has been shaded frequently on marks which have usually commanded the outside rate, but chiefly because

7694c. Hogs-Receipts, 2,839 head. Lower at \$4,1064.40. BUSINESS TROUBLES.

Plans Filed for Many Expensive Improvements.

A BROADWAY STRUCTURE.

Second Avenue Property Offered at Auction the Third Time, and Finally Sold.

The Bullding Department did an extraordhary business yesterday, considering the season. At the main office plans were filed for five distinct improvements, the costs of which, as estimated by the architects, range from \$50,000 to \$200,000 each, and the aggregate nearly half a million and the aggregate nearly half a million

Homer J. Bodet and the Knickerbocker Realty Company filed plans for an eleven-story brick store and loft building, costing \$200,000, to be erected at No. 634 Broadway, extending through to No. 166 Crosby street, just south of Bleecker street.

George M, Eggers filed plans for five five-story brick stores and tenements, costing \$78,000, to be erected at the northwest July

Adolph Balschun filed plans for three five-story brick flats, costing \$78,000, to be erected on the south side of One Hundred and Fourteenth street, 450 feet east of

Mary Conway filed plans for five four and five story brick dwellings, costly \$75,000,

Theodore A. Cordler filed plans for two five-story brick flits, costing \$50,000, to be erected on the south side of One Hundred and Eighteenth street, 110 feet east of Fifth avenue.

Thomas Dooner, representing Martin Brothers, filed plans for alterations, costing \$40,000, to Nos. 463 to 489 Fifth avenue, four four-story dwellings, to be converted into two store and loft buildings.

August Trenkman filed plans for alterations, costing \$30,000, to the seven-story brick factory property. Nos. 167 to 171 Elm street and Nos. 247 and 249 Centre street. These alterations are the result of the widening of Elm street.

In partition of the Stevenson estate John T. Boyd offered No. 334 Second avenue, 15.1x100, a four-story brick tenement, which was put up the week before, when, the highest bidder being unable to comply with the terms of sale, an adjournment was taken. Timothy Donovan became the buyer yesterday at \$8,000, the same figure at which the knock-down was made last week. Last Fall this property was first put up in partition and then sold to the plaintiff for \$11,300, but in that case also the buyer could not comply with the terms of sale.

James L. Wells sold in foreclosure No. 372 East Fourth street, 28x96, a four-story brick tenement, to Margaret Ludwig, plainiff for \$9,000



An office without telephone service is in the business world but not of it

LARD. Chicago Market. WHEAT. CORN

7 7914 7 8214

The Coffee Market, to be erected on the north side of One ness to-day. Havre closing about 1/4 france Hundred and Eleventh street, 121.11 feet west of St. Nicholas avenue.

Theodore A. Cordler filed plans for two five-story brick flats, costing \$50,000, to be

CITY BONDS SELL WELL,

Subscriptions for Nearly Three Times the Amount Required-Vermilye

& Co. Likely to Get All.

Comptroller Fitch opened bids for \$10,053,017.27 31/2 per cent city bonds yesterday afternoon, the second largest

three years.

To-day's Auction Sales.

The sales billed for to-day at No. 111
Broadway are:
By L. J. Phillips & Co., foreclosure, No. 131 Canal street, northwest corner of Variek street, 26,6x28,11x1,5x6.8, there across an alley 4.2x62, three-story brick billiding, with stores, and one-story frame building.

By D. Phoenix Ingraham & Co., foreclosure, Nos. 930 and 932 Westchester avenue, 27.6 and 27, respectively x100, two five story brick flats.

By Peter F. Meyer & Co., foreclosure, Nos. 930 and 932 Westchester avenue, 50x 124x60.4x91.1, two four-story brick flats.

WHEAT GOING ABROAD.

Continued Heavy Foreign Demand Gives the Market Great Strength—

Continued Heavy Foreign Demand Gives the Market Great Strength—

SIL VER RECAINS A POINT.

SILVER REGAINS A POINT. Commercial Bar Sells at 57 1-2, and Government Assay Bar an 1-8 Higher at 57 3-4.

Bar sliver was slightly firmer yesterday. In 1,000 non-assessable shares of \$100 each. Commercial sliver was 1/6 higher at 571/2. VICE-PRESIDENT AND MANAGER-Bar sliver was slightly firmer yesterday. Bar sliver was signed, and the sliver was the higher at 57th.

Commercial sliver was the higher at 57th.

Commercial sliver was the higher at 57th.

And Government assay bars the higher at FREEERICK G. CORNING, CONSULT
175 and Government assay bars the higher at FREEERICK G. CORNING, CONSULT
175 and per onnee. Mexican dollars were

Bunkers and Registers.

Bunkers and Registers.

EMMONS GOLD PANS OUT.

Assay of the Yellow Metal Which He Claims to Have Manufactured Shows Remarkable Results.

At the Assay Office yesterday the last deposit of metal by Professor Stephen H. Emmons was assayed. The total weight was 14.38 ounces, which contained gold of .751 fineness and silver of .200 fineness The value of the former was \$221.08, and of he silver \$1.76. The mass turned in by Professor Emmors he claims to be the artificial gold which he is making from Mex liver dollars at his inboratory on Staten

Who Owns This Carrier Pigeon!

Financial.

ASASKA GOLD!!
THE PHILADELPHIA & ALASKA GOLD MINING SYNDICATE,

Office: 316 Philadelphia Bourse,

WE OWN AND OFFER FOR SALE \$1,000,000 City of 31/2% 40-Year

Bonds,

PRICE AND PARTICULARS ON AF-

STUART & PADDOCK, 66 Broadway, N. Y.

Klondyke Opportunity. The Exploration Syndicate, Mills Building, 35 Wall Street, New York (Rooms 24, 25 and 26, 5th Floor.)

Incorporated under New Jersey Laws, Capital Stock \$100,000.

The course from the first of the first of the course of the c

COUNTESS HATZFELD MAUD RAYMOND CAD WILSON

AND A DOZEN OTHER VAUDEVILLE FAVORITES WITH THIS SONG.